

Mortgage Servicers Survey

Page 1 of 2

Companies Reporting

January, 2007
14

February, 2007
14

March, 2007
14

April, 2007
14

May, 2007
15

Portfolio	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units
By Product										
FHA	\$4,940	52,285	\$4,899	51,779	\$4,871	51,402	\$4,854	51,041	\$5,184	53,737
VA	\$5,628	42,932	\$5,678	43,078	\$5,740	43,339	\$5,798	43,473	\$6,100	45,408
VA Vendee	\$127	1,770	\$125	1,749	\$123	1,724	\$120	1,691	\$120	1,680
Conforming Conventional	\$357,885	1,968,138	\$337,124	1,841,734	\$338,822	1,843,737	\$342,257	1,864,942	\$387,060	2,107,810
Prime (Non-conforming - Jumbo)	\$196,423	413,427	\$195,958	410,265	\$201,276	420,233	\$205,711	427,841	\$238,121	490,248
Alt-A	\$29,728	121,797	\$30,249	122,140	\$31,220	125,548	\$31,619	124,847	\$63,487	206,182
Subprime	\$150,602	770,627	\$153,073	779,290	\$155,971	792,379	\$162,472	835,923	\$168,512	858,213
Home Equity (non-subprime)	\$5,866	90,430	\$5,851	88,245	\$6,199	92,784	\$6,569	97,503	\$11,548	166,530
HELOC	\$42,667	751,244	\$42,720	752,131	\$42,871	753,783	\$43,344	755,543	\$47,315	828,933
HLTV	\$9,100	148,729	\$9,244	150,538	\$8,864	144,492	\$8,872	144,255	\$8,622	140,497
Manufactured Housing	\$1,453	27,097	\$1,440	26,722	\$1,447	26,579	\$1,466	26,553	\$1,530	26,921
Other (define if used)	\$34,006	103,430	\$32,511	98,666	\$30,340	93,274	\$30,356	94,326	\$29,746	92,615

Total	\$838,425	4,491,906	\$818,872	4,366,337	\$827,744	4,389,274	\$843,439	4,467,938	\$967,345	5,018,774
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By Loan Type	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units
ARMs	\$384,956	1,288,299	\$383,503	1,275,688	\$386,557	1,277,665	\$392,141	1,292,801	\$451,366	1,431,077
Fixed Rate	\$410,055	2,443,398	\$391,764	2,327,990	\$397,443	2,347,481	\$406,997	2,408,340	\$467,708	2,747,453
HELOC	\$43,415	760,209	\$43,605	762,659	\$43,744	764,128	\$44,301	766,797	\$48,271	840,244

Total	\$838,425	4,491,906	\$818,872	4,366,337	\$827,744	4,389,274	\$843,439	4,467,938	\$967,345	5,018,774
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Collections	Total	Total	Total	Total	Total
Right Party Contact	18.99%	18.39%	19.02%	20.04%	20.53%
Promise to Pay Success Rate	78.49%	78.88%	78.98%	78.25%	78.89%
Abandonment Rate	6.88%	7.70%	5.18%	3.73%	2.79%
Average Seconds to Answer	101	128	80	57	42

Loss Mitigation	Total	Total	Total	Total	Total
Loss Mitigation - Accounts per FTE (Full Time Employee)	160.48	152.10	149.41	152.69	142.79
Number of Workouts Initiated per Month (# Units)	9673	8376	10282	10767	13561
6a) Prime Number of Workouts Initiated per Month (# Units)	1,676	1,637	2,048	2,190	2,515
6b) Alt-A Number of Workouts Initiated per Month (# Units)	222	165	260	300	302
6c) Subprime Number of Workouts Initiated per Month (# Units)	7,775	6,574	7,974	8,277	10,744
Number of Workouts Closed per Month (# Units)	13,664	13,653	14,958	12,727	18,327

Workouts Closed By Type	Units	%	Units	%	Units	%	Units	%	Units	%
Account Paid Current	1,521	11.13%	1,725	12.63%	1,846	12.34%	1,367	10.74%	1,797	9.81%
Deed-in-lieu	147	1.08%	101	0.74%	125	0.84%	101	0.79%	164	0.89%
Short Sale	569	4.16%	543	3.98%	889	5.94%	850	6.68%	1,064	5.81%
Paid-in-Full	7,733	56.59%	7,088	51.92%	7,044	47.09%	6,138	48.23%	9,983	54.47%
Modification	941	6.89%	959	7.02%	1,168	7.81%	1,143	8.98%	1,559	8.51%
Forbearance Plan	1,284	9.40%	1,732	12.69%	2,041	13.64%	1,458	11.46%	2,180	11.90%
Other Loss Mitigation (Note Sale, Third Party Sale, etc.)	1,469	10.75%	1,505	11.02%	1,845	12.33%	1,670	13.12%	1,580	8.62%

Total	13,664	100%	13,653	100%	14,958	100%	12,727	100%	18,327	100%
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Foreclosure Sale / REO (Real Estate Owned)	3,281		3,552		4,482		4,355		5,438	
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ARM Reset Volume	Total	Total	Total	Total	Total
Total ARM Reset Volume as of the current reporting month (# Units)	12,139	14,198	12,748	9,517	16,169
16a) Alt-A ARM Resets (# Units)	363	91	81	115	2,217
16b) Subprime ARM Resets (# Units)	11,776	14,107	12,667	9,402	13,952
ARM Reset Volume - Paid Off (# Units) as of ARM reset date	6,824	10,147	5,283	5,396	8,264
17a) Alt-A - Paid Off as of ARM Reset Date (# Units)	45	23	17	18	230
17b) Subprime - Paid Off as of ARM Reset Date (# Units)	6,779	10,124	5,266	5,378	8,034
ARM Reset Volume - Delinquent (# Units) as of ARM reset date	2,367	3,271	2,489	1,739	2,725
18a) Alt-A - Delinquent as of ARM Reset Date (# Units)	77	4	3	11	204
18b) Subprime - Delinquent as of ARM Reset Date (# Units)	2,290	3,267	2,486	1,728	2,521
ARM Reset Volume - Current (# Units) as of ARM reset date	5,529	7,970	6,007	4,156	7,718
Alt-A - Current as of ARM Reset Date (# Units)	241	67	65	92	1,780
Subprime - Current as of ARM Reset Date (# Units)	5,288	7,903	5,942	4,064	5,938
Projected ARM Reset Volume for 4Q 2007 (# Units)	5,450	5,706	5,032	3,283	3,655
20a) Alt-A - Projected Paid Off as of ARM Reset Date (# Units)	360	426	418	415	342
20b) Subprime - Projected Paid Off as of ARM Reset Date (# Units)	2,592	2,542	2,362	2,030	1,996
20c) Alt-A - Projected Outstanding Loans as of ARM Reset Date (# Units)	0	0	0	0	0
20d) Subprime - Projected Outstanding Loans as of ARM Reset Date (# Units)	2,498	2,738	2,252	838	1,317

Mortgage Servicers Survey

Companies Reporting		June, 2007 15	July, 2007 15	August, 2007 15	September, 2007 15			
Portfolio								
By Product	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units
FHA	\$5,196	53,483	\$5,216	53,325	\$5,255	53,232	\$5,289	53,197
VA	\$6,227	45,835	\$6,335	46,168	\$6,403	46,289	\$6,490	46,578
VA Vendee	\$119	1,664	\$119	1,649	\$118	1,638	\$118	1,629
Conforming Conventional	\$391,889	2,133,242	\$394,204	2,141,015	\$395,643	2,145,262	\$396,925	2,148,532
Prime (Non-conforming - Jumbo)	\$242,082	496,814	\$245,841	503,184	\$247,639	505,861	\$248,960	507,628
Alt-A	\$61,982	202,525	\$60,309	197,915	\$59,381	195,512	\$58,931	194,228
Subprime	\$167,157	851,056	\$169,022	856,707	\$167,706	845,365	\$166,330	834,571
Home Equity (non-subprime)	\$11,891	171,210	\$12,455	178,411	\$13,027	186,180	\$13,153	187,863
HELOC	\$47,745	831,066	\$48,120	833,151	\$48,606	836,174	\$49,001	838,045
HLTV	\$8,464	137,957	\$7,981	131,377	\$7,784	128,400	\$7,585	124,959
Manufactured Housing	\$1,513	26,590	\$1,537	26,656	\$1,555	26,677	\$1,554	26,482
Other (define if used)	\$28,304	88,171	\$28,421	89,540	\$30,066	95,080	\$29,491	93,094
Total	\$972,568	5,039,613	\$979,560	5,059,098	\$983,183	5,065,670	\$983,827	5,056,806
By Loan Type	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units	UPB (\$MM)	Units
ARMs	\$450,329	1,424,259	\$452,275	1,428,640	\$451,086	1,415,793	\$448,792	1,399,908
Fixed Rate	\$473,554	2,773,160	\$478,238	2,786,347	\$482,575	2,802,878	\$485,150	2,808,391
HELOC	\$48,685	842,194	\$49,047	844,111	\$49,522	846,999	\$49,885	848,507
Total	\$972,568	5,039,613	\$979,560	5,059,098	\$983,183	5,065,670	\$983,827	5,056,806
Collections	Total	Total	Total	Total				
Right Party Contact	19.82%	19.70%	18.81%	19.39%				
Promise to Pay Success Rate	78.57%	78.86%	76.86%	77.73%				
Abandonment Rate	2.87%	3.82%	3.78%	4.93%				
Average Seconds to Answer	40	62	56	64				
Loss Mitigation	Total	Total	Total	Total				
Loss Mitigation - Accounts per FTE (Full Time Employee)	150.88	163.09	146.62	148.45				
Number of Workouts Initiated per Month (# Units)	12806	15134	22983	26211				
6a) Prime Number of Workouts Initiated per Month (# Units)	2,398	2,617	3,441	4,545				
6b) Alt-A Number of Workouts Initiated per Month (# Units)	310	347	441	1,132				
6c) Subprime Number of Workouts Initiated per Month (# Units)	10,098	12,170	19,101	20,534				
Number of Workouts Closed per Month (# Units)	18,005	18,306	20,732	18,787				
Workouts Closed By Type	Units	%	Units	%	Units	%	Units	%
Account Paid Current	1,847	10.26%	1,753	9.58%	1,839	8.87%	1,680	8.94%
Deed-in-lieu	204	1.13%	272	1.49%	299	1.44%	272	1.45%
Short Sale	1,250	6.94%	1,195	6.53%	1,533	7.39%	1,472	7.84%
Paid-in-Full	9,081	50.44%	9,336	51.00%	9,552	46.07%	7,945	42.29%
Modification	1,786	9.92%	1,894	10.35%	2,875	13.87%	3,535	18.82%
Forbearance Plan	2,333	12.96%	2,230	12.18%	2,823	13.62%	2,243	11.94%
Other Loss Mitigation (Note Sale, Third Party Sale, etc.)	1,504	8.35%	1,626	8.88%	1,811	8.74%	1,640	8.73%
Total	18,005	100%	18,306	100%	20,732	100%	18,787	100%
Foreclosure Sale / REO (Real Estate Owned)	5,148		5,968		6,372		5,863	
ARM Reset Volume	Total	Total	Total	Total				
Total ARM Reset Volume as of the current reporting month (# Units)	19,007	19,876	19,951	19,654				
16a) Alt-A ARM Resets (# Units)	2,153	2,815	3,126	2,695				
16b) Subprime ARM Resets (# Units)	16,854	17,061	16,825	16,959				
ARM Reset Volume - Paid Off (# Units) as of ARM reset date	8,869	6,702	7,502	6,938				
17a) Alt-A - Paid Off as of ARM Reset Date (# Units)	223	329	309	175				
17b) Subprime - Paid Off as of ARM Reset Date (# Units)	8,646	6,373	7,193	6,763				
ARM Reset Volume - Delinquent (# Units) as of ARM reset date	2,955	3,317	3,959	4,350				
18a) Alt-A - Delinquent as of ARM Reset Date (# Units)	207	290	415	435				
18b) Subprime - Delinquent as of ARM Reset Date (# Units)	2,748	3,027	3,544	3,915				
ARM Reset Volume - Current (# Units) as of ARM reset date	7,965	8,851	9,350	9,042				
Alt-A - Current as of ARM Reset Date (# Units)	1,715	2,198	2,390	2,079				
Subprime - Current as of ARM Reset Date (# Units)	6,250	6,653	6,960	6,963				
Projected ARM Reset Volume for 4Q 2007 (# Units)	4,107	4,533	3,064	2,847				
20a) Alt-A - Projected Paid Off as of ARM Reset Date (# Units)	338	332	326	320				
20b) Subprime - Projected Paid Off of ARM Reset Date (# Units)	2,077	2,056	1,801	1,742				
20c) Alt-A - Projected Outstanding Loans as of ARM Reset Date (# Units)	0	0	2	3				
20d) Subprime - Projected Outstanding Loans as of ARM Reset Date (# Units)	1,692	2,145	935	782				

Definitions

1. [The number of contacts through outbound calls where the collector spoke directly with a borrower] divided by [The number of dialer-based and manual outbound collections calls]
2. [The number of instances where borrowers made their mortgage payment subsequent to a corresponding Promise to Pay] divided by [The number of promises made by borrowers to make their mortgage payment as a result of collections calls]
3. Number of abandoned calls as a percent of inbound calls. Abandoned calls are defined as the number of inbound collections calls where the borrower terminated the call after he/she was placed on hold - No calls should be excluded from these figures based on a time delay (i.e. measured after IVR and with zero second delay).
4. Average Collections Calls Wait Time (in seconds): The average time a borrower waits to speak to a servicing associate - The calculation should measure the number of seconds between when borrowers are placed on hold to when a servicing associate takes the call. (This is measured after IVR, with zero second delay.)
5. Please state the average number of workout case files handled by a Loss Mitigation processor or counselor.
6. Sum of Accounts Paid Current, Deeds-in lieu, Short Sales, Paid-in-Fulls, Modifications, Forbearance Plans, and other Loss Mitigation resolutions initiated per month.
7. Sum of Accounts Paid Current, Deeds-in-lieu, Short Sales, Paid-in-Fulls, Modifications, Forbearance Plans, and other Loss Mitigation resolutions completed per month.
8. Account brought contractually current.
9. Deed-in-lieu of Foreclosure is defined as the voluntary conveyance of the property from the borrower to the lender in return for the forgiveness of the debt, ultimately placing the lender/servicer in possession of the property.
10. Short Sale (Short Payoff) is defined as the situation in which the lender agrees to accept an amount that is less than the total indebtedness due in full satisfaction of the borrower's mortgage debt.
11. Paid in Full is defined as the outstanding indebtedness being completely satisfied and the mortgage subsequently discharged.
12. A loan Modification is defined as a written agreement between the borrower and the lender to permanently alter one or more of the terms of the original agreement. A modification may consist of a reduction of the interest rate, capitalization of delinquent payments, extension of the duration of the note, conversion of the repayment terms from ARM to Fixed (or vice versa).
13. Forbearance Plan is defined as a formal, written agreement between the loan servicer and the mortgagor(s) that outlines a repayment plan consisting of a duration of 3 months or more.
14. Other includes Note Sales and any alternative loss mitigation methodologies that a servicer may employ to minimize loss severity.
15. Loans for which no Loss Mitigation workout was applied and therefore the loan went to foreclosure sale and/or into REO inventory.
16. Includes loans scheduled for the initial ARM reset during the current reporting month. Includes all active loans, as well as loans that paid off at any time during the 3 months prior to the reset date.
17. Number of loans that paid-in-full anytime during the period from at least 3 months prior to the reset date.
18. Number of loans that were delinquent as of the month-end prior to the initial reset date. (i.e. for ARMs resetting in September, state the number of loans delinquent as of August month-end). Delinquent should be calculated according to the MBA delinquency methodology and include all 30 Plus Day delinquent accounts. Bankruptcy and Foreclosure should be included with the delinquent calculation. REO assets should be excluded.
19. Number of loans that were current as of the month-end prior to the initial reset date. (i.e. for ARMS resetting in September, state the number of loans delinquent as of August month-end.) Current status should be calculated according to the MBA delinquency methodology and include all loans less than 30 days delinquent. Bankruptcy, foreclosure and REO assets should be excluded.
20. Number of loans active as of the current reporting date that are scheduled for an initial ARM rereset at any time during the fourth quarter of 2007.